

# CONTINGENCY #1074

## HIGHLIGHTS & GOALS

**This budget request is for the same amount as last year.**

This represents the amount of funds set aside for unforeseen expenses.

Town Charter Section 9.10.7 requires that no expenditure may be charged directly to the Contingency account. Funds may be transferred from Contingency to any other account upon Town Council approval. Transfers of \$10,000 or more require the approval of the Representative Town Meeting (RTM).

The Town's Debt Policy and Management/Fiscal Practices specifies that an annual contingency reserve of not more than 2.0% of the General Fund operating budget must be maintained. This request of \$550,000 equates to 0.4% of the General Fund Operating Budget.

### Recent Contingency Experience:

- FYE 2016: \$550,000 was appropriated. Transfers in the amount of \$337,296 are pending approval for wages increases for 2 labor contract that have been settled and approved by the Town Council. Wages increases were not included in the budget for FYE /2017 but were included in Contingency.
- FYE2015: \$350,000 was appropriated and transferred to Executive Management, Public Works, Human Services, Regional Agencies and Finance. A supplemental appropriation from Fund balance was also required (\$286,936).
- FYE 2014: \$350,000 was appropriated and was transferred to Debt Service, City of Groton & Public Works.
- FYE 2013: \$450,000 was appropriated and \$266,392 was transferred to Legal Services, Probate and departmental functions leaving a balance of \$183,608.
- FYE 2012: \$350,000 was appropriated and \$223,000 was transferred to Capital Reserve and Voter Registration leaving a balance of \$127,000.
- FYE 2011: \$350,000 was appropriated and \$237,545 was transferred to Town Clerk, Voter Registration and Public Works leaving a balance of \$112,455.

TOWN OF GROTON  
SUMMARY COST CENTER  
FYE 2017 PROPOSED BUDGET

2-Mar-2016

AREA OF SERVICE: CONTINGENCY  
DEPARTMENT: CONTINGENCY  
FUNCTION: CONTINGENCY 1074

	ACTUAL FYE 2015	ADJUSTED FYE 2016	ESTIMATE FYE 2016	REQUEST FYE 2017	MANAGER FYE 2017
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APPROPRIATION					
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Operating Expenses	0	550,000	0	550,000	550,000
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Total Appropriation	\$0	\$550,000	\$0	\$550,000	\$550,000
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COST CENTERS					
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10741 GENERAL CONTINGENCY	0	550,000	0	550,000	550,000
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Total Cost Centers	\$0	\$550,000	\$0	\$550,000	\$550,000
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FINANCING PLAN					
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GENERAL FUND	0	550,000	0	550,000	550,000
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Total Financing Plan	\$0	\$550,000	\$0	\$550,000	\$550,000

TOWN OF GROTON  
SUMMARY COST CENTER  
FYE 2017 PROPOSED BUDGET

2-Mar-2016

AREA OF SERVICE: CONTINGENCY  
DEPARTMENT: CONTINGENCY  
FUNCTION: CONTINGENCY 1074

	ACTUAL FYE 2015	ADJUSTED FYE 2016	ESTIMATE FYE 2016	REQUEST FYE 2017	MANAGER FYE 2017
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OPERATING EXPENSES					
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5499 CONTINGENCY	0	550,000	0	550,000	550,000
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Total Operating Expenses	\$0	\$550,000	\$0	\$550,000	\$550,000
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GRAND TOTAL	\$0	\$550,000	\$0	\$550,000	\$550,000